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## Global Pharmaceutical Company selects ReadSoft's invoice automation solution through agreement worth over 1.0 MUSD

A renowned manufacturer of health care products has selected ReadSoft's SAP®-certified invoice automation solution to attain improved control and greater visibility over its manual invoice process. The agreement is worth over 1.0 MUSD and was signed in the fourth quarter of 2013.



Relying heavily on 3<sup>rd</sup> party establishments for scanning and manual input of incoming invoices combined with a high risk for duplicate payments, margin for error and time spent on manually processing its high volume of invoices was not effective for the company. Seeking to standardize its AP process and decrease the need for 3<sup>rd</sup> party resources, the organization decided to automate its AP operations inside its SAP enterprise resource planning (ERP) system. It was also critical to find a solution that had multi-language capability.

A comprehensive vendor search revealed ReadSoft's strength in the marketplace because of its solid integration into SAP and extensive experience with successful SAP automation implementations. With the selection of ReadSoft's invoice automation solution, the company will have real-time visibility and gain better control over its AP process. This will allow the organization to achieve best-in-class industry standards and improve its vendor relationships.

"Organizations who recognize the need to standardize their accounts payable operations throughout the company are achieving significant cost savings and gaining efficiencies through automation." says Per Åkerberg, President and CEO of ReadSoft. "We look forward to playing an important role in the success of this customer as they propel their AP process forward."

*Within this press release, ReadSoft's customer in the transaction or co-operation is not mentioned by name. This is due to the fact that they have requested to remain anonymous. This is information of the type that ReadSoft AB (publ) is obligated to disclose in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication on January 2, 2014 at 11.30 CET.*

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## PRESS RELEASE

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### **About ReadSoft**

*ReadSoft is a leading global provider of applications for automating business processes in the [cloud](#) or on premise. ReadSoft is by far the world's number one choice for [invoice processing automation](#), especially into business systems from [SAP](#) and [Oracle](#). ReadSoft's software enables companies to automate document processes such as [accounts payable processing](#), and [mailroom automation](#). Since the start in 1991, ReadSoft has grown to a worldwide group with operations in 17 countries on six continents and a network of local and global partners. The head office is located in Helsingborg, Sweden, and the ReadSoft share is traded on the NASDAQ OMX Stockholm's Small Cap list. For more information about ReadSoft, please visit [www.readsoft.com](http://www.readsoft.com)*